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NEW SOUTH WALES

DIGEST OF CURRENT STATISTICS

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GENERAL.

A fall of 2,200 in March brought the decrease in New South Wales employment since November 1951 to 13,700. The reduction was mainly in female staffs of factories and retail stores while some other industries increased their pay-rolls. Production of coal, iron and steel, gas and electricity were at record levels in March quarter 1952. A slowing down in money and trade turnovers in the quarter is indicated by banking and retail trade statistics.

Good rainfalls in March and April have greatly improved the pastoral, dairying and cereal position throughout the State. Wool sales so far this season have yielded about half of last year's returns. Between October 1951 and March 1952 the average wool price fell by about one-third (9ld. to 6ld. per lb. greasy, as against 190¹/₂ld. in March 1951), but since Easter the market has made a partial recovery.

PART I : EMPLOYMENT, BUILDING & NON-RURAL INDUSTRIESEMPLOYMENT = New South Wales

(Figures quoted exclude rural workers, defence forces, national service trainees and women domestics. Figures for recent months are subject to revision.)

Employment in New South Wales declined from a peak of 1,060,200 persons in November 1951 to 1,048,700 in February and 1,046,500 in March, 1952. Of this decrease of 13,700 all but 900 was in female employment. Government staffs actually increased by 4,300 during the period while private employment fell by 18,000 to the level of March 1951. In recent months dismissals have been reported mainly from textile, clothing and light engineering works, and retail stores have also reduced staffs. There has been little change in building employment. Some of the dismissed labour has been absorbed by industries which are still short of staff. The male labour force available in industry has been reduced by a growing number of enlistments for full-time military service (total N.S.W. non serving estimated at 16,000 in March 1952, 21,000 in November and 23,000 in March 1952) and by call-ups for National Service Training (about 4,500 serving in N.S.W. at end of March 1952).

WAGE & SALARY EARNERS = NEW SOUTH WALES (Excluding Rural Workers)
Defence Forces and Female Domestics in Private Households.

	<u>Persons Employed</u>			<u>Total Employment</u>	
	<u>Private</u>	<u>Government</u>	<u>Total</u>	<u>Males</u>	<u>Females</u>
	<u>i n t h o u s a n d s</u>	<u>i n t h o u s a n d s</u>	<u>i n t h o u s a n d s</u>	<u>i n t h o u s a n d s</u>	<u>i n t h o u s a n d s</u>
1950 March	774.9	240.5	1015.4	736.7	278.7
1951-March	793.2	247.8	1041.0	752.2	288.8
1951-Nov.	811.9	248.3	1060.2	765.0	295.2
1952-Jan.	800.5	249.4	1049.9	762.7	287.2
-Feb.	796.8	251.9	1048.7	763.6	285.1
-March	793.9	252.6	1046.5	764.1	282.4

The changed employment position is indicated by Commonwealth Employment Service registrations for this State. The number of persons awaiting placement was in the vicinity of 8,000 throughout 1950 and 1951 but rose to 13,500 in March 1952, while the number of vacancies which had grown to 59,000 in August 1951 has been halved in recent months. The number of persons receiving unemployment benefit in this State rose from between 100 and 200 in 1951 to 460 at the end of February and 858 at end of March 1952, the increase being the greatest for women.

<u>NEW SOUTH WALES</u>	<u>September 1951</u>			<u>March 1952</u>		
	<u>Men</u>	<u>Women</u>	<u>TOTAL</u>	<u>Men</u>	<u>Women</u>	<u>TOTAL</u>
<u>C.E.S. Registrations:</u>						
Applicants Unplaced	4524	2,806	7,330	7,105	6,378	13,483
Vacancies Unfilled	47,830	10,845	58,675	25,533	2,793	28,326
<u>Unemployment Benefit:</u>						
No. of Beneficiaries	51	51	102	369	489	858

Male factory employment reached a peak of 284,400 in November 1951 and by March 1952 had receded to 282,800, while female factory employment fell by 11,200 from its peak of 103,500 in October 1951 to 92,300 in March 1952. Out of a total decrease of 2,600 in retail staffs between October 1951 and March 1952, 1,800 were women. Total factory employment in March 1952 was 1% and retail staffs 2% less than a year earlier. Building and construction employment has remained fairly steady around 77,000 in recent months. In most other industries the upward trend in employment has continued.

Coal mining employment advanced from 19,000 to 20,000 during 1951 and made a further gain of 500 to 20,500 in March 1952. In the transport group road transport reached a peak of 40,300 in March 1952, a gain of 500 over March 1951; rail & air transport remained fairly steady around 42,000 in recent months, and communication staffs (mainly P.M.G.) which had been reduced from 31,400 in July 1951 to 29,700 in October, were 30,200 in March, 1952. Employment in banks, insurance firms and wholesale trade in March 1952 were at record levels,

but the total for Commerce & Finance was a little less than last November because of a fall (partly seasonal) in the Wool & Produce Dealing group. Professional Services, like Law & Order, Education and Health, also had small gains in recent months.

EMPLOYMENT IN MAIN INDUSTRIES - N.S.W. - in thousands

	Factor- ies	Building & Con- struction	Mining & Quarrying	Transport & Communi- cation	Retail Trade	Commerce and Finance	Professi & P/sonal Services.	Total Wages & Salary Earners.
1939-July	218.1	58.4	24.8	81.6	80.0	67.5	105.7	697.9
1949-March	363.0	64.3	27.8	124.3	93.6	86.8	148.1	986.6
1951-March	379.1	73.1	29.2	130.0	96.6	99.1	152.0	1041.0
-Nov.	386.9	77.9	30.5	129.0	99.1	103.2	151.8	1060.2
-Dec.	383.8	76.6	30.4	129.6	101.9	102.3	151.3	1058.0
1952-Jan.	380.2	76.5	30.3	130.4	96.5	102.0	151.4	1049.9
-Feb.	378.1	77.4	30.7	130.2	95.1	101.6	152.5	1048.7
-March	375.1	77.0	31.1	130.9	94.1	102.3	152.9	1046.5

The number of displaced persons employed under Government contract in New South Wales reached a peak in June 1951 with a total of 28,300 (22,200 men and 6,100 women). At the end of February 1952, 22,300 (17,800 men and 4,500 women) were still on contract jobs. Their distribution over the principal groups was as follows: M e n: 1200 in primary industries, 1700 in iron & steel works, 2900 in other metal trades, 3500 in other factories, 3100 on railway construction, 1500 on water works, 1700 on other building and construction jobs and 2200 in other industries. W o m e n: 800 in textile and clothing factories, 800 in health & hospital services, 500 domestics in hotels, 500 as private domestics and 1900 in other industries. Displaced persons on Government contract made up about 60% of the total increase in male factory employment and nearly 50% of the total increase in building and construction employment between February 1949 and 1952. In addition, a number of Dutch and Italian migrants (900 at end of April) are now employed in this State under Government contract.

OVERSEA MIGRATION - Australia.

For the four years ended December 1951, the net number of migrants settling in Australia (net permanent migration) totalled about 275,000 men and 187,000 women. Deducting family dependants, about 208,000 men became available for jobs, including about 37,000 for the rural industries. Over the period total non-rural employment of men in Australia rose by 225,000 and it appears that approximately two-thirds of these were recently arrived migrants (after allowance is made for a number of them going to work on their own account.) Deducting family dependants about 39,000 women migrants went into occupations and made up between one-third and one-half of the total increase of 80,000 in pay-roll tax female employment (which excludes paid women domestics in private households.)

(See table at foot of next page.)

NEW SOUTH WALES RAILWAYS.

Railway traffic in the first nine months of 1952 was at record levels and the surplus on working account, £5.6m., was higher than in any year since the war. Debt charges for the full year which are to be met from the working surplus and the Government contribution of £800,000 are estimated at £8½m. for 1951-52. Railway earnings in April were affected by an industrial dispute at the railway workshops.

NEW SOUTH WALES GOVERNMENT RAILWAYS.

Year	Nine Months ended March					Month of March	
	Passenger Journeys	Goods(excl. Livestock)	Gross Earnings	Working Expenses	Net (a) Earnings	Gross Earnings	Working Expenses
	Millions	Mill.tons	£mill.	£mill.	£mill.	£mill.	£mill.
1939	141.2	10.84	14.22	10.48	3.74	1.63	1.17
1949	196.2	12.99	29.61	25.74	3.87	3.45	3.03
1950	189.4	11.71	29.05	27.95	1.10	3.79	3.41
1951	200.1	12.70	35.40	34.69	.71	4.06	4.08
1952	201.1	13.90	50.44	44.96	5.59	6.14	5.36

(a) Excess of gross earnings over working expenses; excluding Government contribution of £800,000 for developmental lines and Commonwealth grant of £3m. in 1949-50.

REGISTRATION OF MOTOR VEHICLES = New South Wales

Registrations of new cars reached a peak of over 5000 a month in the middle of 1950, declining to a monthly average of 3,700 in 1951 and 3,091 in March quarter 1952.

New registrations of lorries, vans and utilities also declined, from a peak of 3000 in November 1950 and an average of 2322 a month in 1951 to 1940 a month in March quarter 1952. New registrations for the year ended March 1952 totalled 26,405 of which on balance 30% went to replace old vehicles; the total on the register at end of March 1952 was 194,254 as against 175,908 a year earlier.

REGISTRATIONS OF MOTOR VEHICLES - New South Wales

Period	New Vehicles Registered			Civilian Vehicles on Register.			
	Cars	Lorries Utilities & Vans		Cars Buses, Taxis & Hire Cars	Lorries Utilities & Vans	Total of Foregoing	
	Monthly Average.			as at end of period.			
Av. 1937-1939 (June)	1,764	763		213,331	4,708	76,726	294,765
1949	2,484	1,201		247,674	6,708	149,022	403,404
1950	4,208	2,233		291,832	7,449	170,894	470,175
1951	3,700	2,322		327,566	7,799	191,776	527,141
March Qtr. 1950	3,367	1,694		256,403	6,818	153,525	416,746
1951	3,303	2,166		299,619	7,505	175,908	483,032
1952	3,091	1,940		333,872	8,006	194,254	536,132

(Continued from page 26).

OCCUPATION OF MIGRANTS - New Permanent Movement - Australia
Four Years ended December 1951.

	Males	Females	Total
<u>Gainfully Employed</u>			
Rural, Fishing	37,000	2,000	39,000
Craftsmen, Operatives, Labourers	125,000	11,000	136,000
Commercial & Clerical	15,000	9,000	24,000
Professional	6,000	4,000	10,000
Other (incl. not stated)	25,000	13,000	38,000
<u>Not Gainfully Employed.</u>			
Children & Students	65,000	58,000	123,000
Other (incl. housewives)	2,000	90,000	92,000
	275,000	187,000	462,000

NEW BUILDING = New South Wales.

(1951 figures are subject to revision)

The slow upward trend in the number of new dwellings completed in New South Wales continued throughout 1951 (allowing for seasonal fluctuations) and the total for December quarter (6,041 houses and 346 dwellings in flats) was the highest since the war.

NUMBER OF NEW DWELLINGS IN HOUSES & FLATS - COMPLETIONS IN N.S.W.

<u>Q u a r t e r</u>	<u>March</u>	<u>June</u>	<u>September</u>	<u>December</u>
1949	3,950	4,814	4,941	5,590
1950	4,355	4,955	4,995	5,983
1951	4,610	5,149	5,353	6,387

Completions in the year 1951, 21,499 dwellings, were 6% higher than in 1950 and brought the total completed during the past six years to approximately 100,000. During most of this period commencements of new dwellings have exceeded completions (at an average rate of about 5,000 a year) and by the end of 1951, 33,412 houses and 2,311 flat units were listed as uncompleted. The number of Council permits and Government contracts let exceeded commencements in 1949 and 1950 by about 50% and in 1951 by 30%. The number of houses completed under Government contract which was about 3,800 in 1949 and in 1950 rose to 4,374 in 1951 and was then equivalent to 20% of completions.

NUMBER OF NEW DWELLINGS IN HOUSES AND FLATS - New South Wales
(Includes owner-built houses, but excludes some farm houses and military huts)

<u>Year</u>	<u>Approved</u>	<u>Commenced in period</u>	<u>Completed in period</u>	<u>Uncompleted at end of period</u>
1947 ...	29,249	19,585	13,556	18,089
1948 ...	30,933	22,397	18,041	22,445
1949 ...	33,561	22,712	19,295	25,862
1950 ...	36,798	24,735	20,388	30,309
1951 (prelim)	35,051	26,913	21,499	35,723

A feature of completions in recent years has been the steady increase in wooden houses, which alone is responsible for the overall increase in completions during 1951. The number of brick houses completed in 1950 and 1951 was less than in 1949 and the number of fibro dwellings also declined in 1951.

NEW HOUSES COMPLETED = MATERIALS OF EXTERNAL WALLS = N.S.W.

<u>Y e a r</u>	<u>Brick</u>	<u>Wood</u>	<u>Fibro</u>	<u>Other</u>	<u>Total</u>
1947	4,342	1,596	7,160	93	13,191
1949	6,439	2,434	9,293	110	18,276
1950	5,890	2,856	10,503	70	19,319
1951	5,779	4,171	10,208	221	20,379

INDUSTRIAL DISPUTES = New South Wales

Dispute losses in coal mines were comparatively low in March quarter 1952. In other industries they were the heaviest for some years in February when they affected mainly iron and steel works and the waterfront in connection with protest over decisions on margins and other issues. Dispute losses in these industries were smaller in March.

INDUSTRIAL DISPUTES - New South Wales - Thousand Man-Days lost.

	<u>1952</u>			<u>March Quarter</u>					
	<u>January</u>	<u>February</u>	<u>March</u>	<u>1946</u>	<u>1947</u>	<u>1948</u>	<u>1950</u>	<u>1951</u>	<u>1952</u>
Coal Mines	11	29	29	59	138	140	105	146	69
Other Employment	10	129	13	71	473	87	51	86	152
TOTAL:	21	158	42	130	611	227	156	232	221

COAL PRODUCTION = NEW SOUTH WALES.

Dispute losses in the second and third week of April reduced coal output below the comparatively high level of the preceding weeks but the weekly average for the current year up to the 19th April, 300,000 tons, was well above the average of recent years. Total output for the 1952 period was 4.20m. tons (of which 18% came from open cuts) compared with 3.26m. tons in the corresponding period of 1951 (when output was reduced by one-day-a-week stoppages) and 3.52m. tons in 1950. While the overall increase in output in recent years was due mainly to the development of open cuts much of the rise in 1952 came from underground mines.

COAL PRODUCTION = NEW SOUTH WALES

		Year	Year	Year	Period ended			
		1948	1950	1951	23/4/49	22/4/50	21/4/51	19/4/52
		in thousands and tons						
Underground	...	10,466	11,197	11,224	2,911	3,113	2,759	3,427
Open Cut	...	1,255	1,601	2,289	393	409	500	770
		-----	-----	-----	-----	-----	-----	-----
Total	...	11,721	12,798	13,513	3,304	3,522	3,259	4,197

GAS AND ELECTRICITY = New South Wales.

Gas and electricity production in New South Wales continues to expand and in the nine months ended March 1952 was about 9½% greater than a year earlier. The seasonally adjusted index for gas and electricity consumption in Sydney in March 1952 was 4% higher than in March 1951 and 109% above the 1937-39 average.

	Month of March			Nine Months ended March -			
	1950	1951	1952	1946	1950	1951	1952
<u>PRODUCTION - N.S.W.</u>							
Gas, mill. cub.ft.	1,536	1,577	1,660	10,949	13,048	14,311	15,704
Electricity, mill. kWh.	349	351	389	2,040	2,684	3,154	3,446
<u>CONSUMPTION - Sydney - Gas & Electricity; seasonally adjusted Index.</u>							
	197	201	209	147x	178 x	195 x	

x Index for year ended June.

IRON & STEEL PRODUCTION = New South Wales.

was

Output of pig iron in New South Wales maintained at the rate of 107,000 tons a month and output of ingot steel at 132,000 tons a month in March quarter 1952; this is the highest production level since the war. Pig iron supplies from Whyalla, S.A., which fell off in 1949-50 have recently increased again to near the 1948 level.

Production - thousand tons.

	March Quarter			Nine Months ended March -				
	1950	1951	1952	1947	1949	1950	1951	1952
Pig Iron - N.S.W.	269	249	326	693	661	728	859	955
Pig Iron - Whyalla. S.A.	35	21	48	166	126	96	107	142
Ingot Steel - N.S.W.	340	298	397	940	855	908	1045	1173

PART II : FINANCE AND TRADE

MAJOR PRIVATE TRADING BANKS = Australia.

The fall in overseas funds since the middle of last year and the continuing internal credit expansion have caused significant changes in trading banks assets and liabilities. The seasonal upward trend in customers' deposits has lagged and the rise of £76m. in current accounts (to £1106m), between September 1951 and March 1952 was the smallest since 1946-47:-

CURRENT DEPOSITS WITH MAJOR PRIVATE TRADING BANKS = Australia - £mill.

	August or September	March	Increase
1946/47	406	451	45
1947/48	426	505	79
1948/49	489	612	123
1949/50	579	775	196
1950/51	739	1039	300
1951/52	930	1006	76

Since last August (when the bond rate was raised) interest-bearing deposits have fallen by £18m. to £234m, and total deposits have increased only by £64m. since the beginning of the export season.

Despite the lag in deposits, advances have increased steadily. A rise of £9m. in March 1952 brought the total to £664m. or 31% more than a year earlier. In addition it appears that the banks have added considerably to their bill holdings, as the item "Bills Receivable and Other Assets", which in recent years was in the vicinity of £6m. rose during the past six months to £27m. (March 1952).

The heavy demands on bank funds were met partly by releases by the Commonwealth Bank from Special Accounts; this item decreased by £96m. over the year and in March 1952 its ratio to Customers' Deposits, 35.2% was the lowest since the war while the advance-deposit ratio stood at a post-war peak of 53½%. The banks also obtained funds in Australia by a reduction in their net overseas assets (approx. £72m. over the year); by an appreciable decline in their holdings of cash, Treasury bills and other Government securities, and by loans from the Central Bank.

CHANGES IN ASSETS & LIABILITIES = MARCH 1951 to MARCH 1952 = £mill.

<u>Liabilities Down, Assets Up</u>			<u>Liabilities Up, Assets Down</u>		
Customers' Deposits	-	44	Balances due to Other Banks	+	11
Advances etc.	+	157	Govt. Securities & Cash	-	51
Bills Rec. & Other Assets	+	21	Special A/c with Comm. Bank	-	96
	+	222	Oversen Assets - Net Fall	-	72
(Other Items - Not Change)	+	8			230

MAJOR TRADING BANKS - Business within Australia

	Deposits at Credit of Customers.	Balances due to other Banks	Advances to Customers	Public Securities	Special A/c with C/wealth Bank	Treas-ury Bills	Cash	Ratios to Deposits.	
	£million	£mill	£mill	£mill	£mill	£mill	£mill	Advanc-ces %	Special A/c %
1939-March	322	1	284	20	-	27	35	89	-
1950-March	1007	34	407	93	434	35	54	40	43
1951-Feb.	1198	59	495	92	523	42	61	41	44
-March	1285	44	507	93	532	58	71	40	41
-April	1297	48	502	88	557	57	69	39	43
-Sep.	1177	68	568	76	519	24	55	48	44
1952-Feb.	1228	59	655	62	459	31	65	53	37
-March	1241	55	664	68	436	38	64	54	35

Bank advances granted in New South Wales by the major private banks and the trading sections of the Commonwealth Bank increased from £236m. at the end of 1950 to £303m. in 1951, due mainly to rises in loans to manufacturers (£25m.), for building purposes (£14m.,) and to retailers (£10m.) The group "wholesale trade" includes temporary accommodation for wool buyers and as that component has probably decreased with lower wool prices the overall increase of £3m. would allow for a fairly substantial rise in loans to other wholesalers. The proportion of advances granted to rural industries has declined from 26% in 1948 and 18% in 1950 to 16% in 1951. During the same period loans for building purposes rose from 17% of the total to 23%.

ADVANCES - TRADING BANKS & TRADING DEPARTMENTS OF COMMONWEALTH BANK
Classified according to main business or purpose, N.S.W. & A.C.T.

	December 1948 £ mill.	December 1949 £ mill.	December 1950 £ mill.	December 1951 £ mill.
Agricultural & Dairying	17	18	19	24
Grazing	27	25	24	25
Manufacturing	33	34	37	62
Metal Trade	10	11	14	24
Wholesale Trade, Wool Buyers	16	17	30	33
Finance, excluding Building	11	13	15	17
Building & Home Purchase -				
Building Societies & Builders	13	12	23	29
Individual Loans	19	21	33	40
Other Personal Loans	9	12	17	21
Other Loans	16	20	25	28
TOTAL:	167	187	236	303

TRADING BANKS = DEBITS TO CUSTOMERS ACCOUNTS = N.S.W.

"Debits" refer to all trading banks operating in N.S.W., excluding Government accounts at city banks and Central Bank transactions.

Debits to trading bank accounts give a general indication of the trend in business turnovers. When allowance is made for seasonal movement the trend was upward throughout the post-war period until the end of 1951, but in February and March 1952, debits, for the first time, fell below the level of the previous year. This seems to have been mainly due to the decrease in export returns.

TRADING BANKS = DEBITS TO CUSTOMERS' ACCOUNTS = N.S.W.
(All Trading Banks; excl. Govt. a/c at city banks & Central Banking)

	1946-47	1948-49	1949-50	1950-51	1951-52
	Weekly Average - £ million.				
July-December	56.7	80.0	96.4	132.7	160.0
January	51.9	74.8	96.8	131.6	146.2
February	58.5	83.5	108.7	161.1	155.3
March	59.9	83.9	118.6	160.0	152.1

REAL ESTATE & MORTGAGES - New South Wales.

The number and value of real estate transactions so far in 1952 have been below the 1951 peak figures. Comparing the first four months of 1952 with 1951 the number of transactions declined by 18% and their value by 15%. However, registered mortgage values are a little higher than last year; as a proportion of registered sales they rose from 38% in the 1951 period to 46% in 1952.

REGISTERED REAL ESTATE TRANSACTIONS - NEW SOUTH WALES

		Year ended December			Four Months ended April		
		1939	1950	1951	1949	1950	1951
Sales	Number	47,148	109,767	107,850	27,381	32,524	35,016
	£mill.	32.16	165.00	206.09	20.66	43.77	62.79
Mortgages	Number	22,43	65.38	77.03	11.04	15.94	23.82
	£mill.	22.43	65.38	77.03	11.04	15.94	23.92

SAVINGS BANK DEPOSITS - New South Wales and Australia.

Savings deposits in New South Wales have accumulated at the rate of £1¹/₂m. a month between June 1951 and March 1952, which is appreciably more than in the three preceding years (excluding approximately £14m. due to crediting of war gratuities in March 1951). Total deposits at the end of March 1952 were £297.7m., as compared with £278.7m. in March 1951 and £87¹/₂m. in June 1939.

SAVINGS BANK DEPOSITS - (£million).

Period	New South Wales				Total Deposits	
	Deposits Lodged	Withdrawals Made	Net Increase or Decrease(-)	Interest Added	End of Period N.S.W.	Australia
1938-39 July-June	66.6	67.2	(-) 0.6	1.6	87.5	245.6
1950-51 July-June	253.7	232.3	21.4	4.2	284.5	837.4
1948-49 July-March	128.2	124.9	3.3		240.3	696.3
1949-50 July-March	150.0	141.9	8.1		252.6	741.8
1950-51 July-March	189.0	169.2	19.8		278.7	817.8
1951-52 July-March	199.8	186.6	13.2		297.7	873.9

Total savings bank deposits in Australia rose by £36¹/₂m. to £873.9m. between June 1951 and March 1952; during this period £5m. worth of Savings Certificates were redeemed, interest-bearing deposits with the trading banks fell (by £15m.) and apparently public subscriptions to Government loans were less than in recent years, so that total small savings may not have been as high as the savings bank figures seem to indicate.

SYDNEY STOCK EXCHANGE.

The sustained downward movement in share prices of recent months which brought industrials back to the level of 1945 came to a halt in the second week of April and, after a brief rally, prices were stabilised during the remainder of the month and the first week of May at the lower level. The average monthly index for 75 shares for April was 5% less than in March and 30% below June 1951. Decreases from last year's peaks for the component series were as follows: Manufacturing and Retail 34%, Public Utilities 16%, Pastoral Finance 38% and Insurance 24%.

INDEX OF SHARE PRICES - Sydney (Compiled by N.S.W. Govt. Statistician)

	Manufacturing & Distributing	Retail	Public Utilities	Pastoral Finance	Insurance	Total 75 Companies	34 Active Shares
1939-August	212.6	168.2	156.0	118.2	263.9	174.4	181.9
1946-December	292.4	251.6	197.3	160.7	322.5	229.7	247.2
1951-January	485.6	374.8	166.3	308.2	680.6	346.9	349.0
-June	529.8	397.6	167.3	301.6	757.1	366.6	357.0
1952-January	419.3	301.5	153.3	227.2	732.6	296.6	286.5
-February	395.0	282.8	152.0	213.6	702.3	281.9	270.3
-March	382.1	276.0	149.4	205.2	635.8	271.9	262.3
-April	353.6	263.6	148.9	193.5	598.0	257.7	248.0
INDEX - BASE YEAR 1947 = 100							
1951-June	161	128	87	177	194	143	133
1952-April	107	85	77	114	153	101	92

RETAIL TRADE - Large Sydney Stores.

Turnovers of the large city stores, as measured by the seasonally adjusted index of sales (base 1938-39 = 100), reached a peak of 364 in July 1951 and then slowly declined to 343.5 (prolim.) in February, 1952, although prices have continued to rise. Sales values in January and February 1952, were about the same as in 1951, decreases in sales of piece goods, men's wear and furniture being compensated by higher sales in the women's wear and hardware sections.

Stock values have advanced appreciably during the past twelve months, and at the end of February, 1952, they were 35% higher than a year earlier. Increases were considerable for piece goods (65%), men's wear (52%), men's boots & shoes (72%), furniture (45%) and electrical goods (93%) while they averaged only 13% for women's wear.

RETAIL TRADE - LARGE SYDNEY STORES.

Percentage increase or decrease (-) on corresponding period of previous year

Month or Quarter	VALUE OF SALES					VALUE OF STOCKS (End of Period)			
	1948	1949	1950	1951	1952	1949	1950	1951	1952
	%	%	%	%	%	%	%	%	%
January	24	12	8	41	- 2	11	4	8	41
February	15	16	13	29	2	8	1	12	35
June Quarter	19	6	10	33		7	6	22	
Sept. "	16	- 5	33	18		7	3	36	
Decr. "	13	10	16	13		5	9	36	
Year or Period	16	7	17	23	-	7	6	27	38

NEW SOUTH WALES ACCOUNTS.

Commonwealth tax reimbursements received in New South Wales in the first ten months of the current financial year totalled £35.1m. out of a budget total of £47.9m. as against last year, £22.4m. out of a total £36.8m. Tax Revenue in 1951-52 has so far been above the budget rate while receipts from services, etc., have been a little below it. Total Governmental revenue for the ten months was £64.2m. in 1951-52, (£47.7m. in 1950-51 and £40.2m. in 1949-50) and Governmental expenditure £69.4m. (£53.9m. and £46.6m.).

In the business undertakings the railway surplus (working account) of £23m. for the ten months of 1951-52 was an improvement on 1950-51 but in earlier post-war years the surplus had usually been in the vicinity of £5m. for the period. Working expenses on Tram & Bus account exceeded revenue by £1.6m. in 1951-52 as against £150,000 in 1950-51.

NEW SOUTH WALES ACCOUNTS = £ thousands

Revenue Item	Ten Months Ended April		Budget Year 1951/52	Expenditure Item	Ten Months Ended April		Budget Year 1950/51
	1951	1952			1951	1952	
From C/wealth (1)	24,850	37,656	50,818	Net Debt Charges	14,021	14,649	18,158
State Taxation	11,207	12,850	15,040	Other, excluding Debt Charges.			
Other Governmental	11,612	13,720	18,412	Governmental	39,913	54,732	72,656
Railways	39,045	53,590	70,489	Railways	38,913	51,071	61,887
Trams & Buses	8,693	9,067	11,592	Trams & Buses	8,846	10,671	13,784
Sydney Harbour	1,600	1,890	1,931	Sydney Harbour	908	1,225	1,392
TOTAL REVENUE.	97,007	128,773	168,282	TOTAL EXPEND.	102,601	132,348	167,877

(1) Tax reimbursements and payments towards interest.

Works expenditure from loan funds in the ten months ended April totalled £45m. in 1951-52 as against £26m. in 1950-51 and £19m. in 1949-50. Loan Council has allotted to New South Wales for the year 1952-53, £70.4m. for works and £12.1m. for housing, a total of £82.5m., as against £64m. in 1951-52.

PART III : RURAL INDUSTRIES

THE SEASON: In April, rainfall in practically all rural areas of the State was at or above the seasonal average for the first time in eight months. The winter outlook for grazing, dairying, and for cereal crops is now considered very favourable.

RAINFALL INDEX - NEW SOUTH WALES - "Normal Rainfall" = 100 for each Month & Year

	Sheep Districts					Wheat Districts				Coastal Dairying Districts.			
	N	C	S	W	Total	N	C	S	Total	N	C	S	Total
1951-Aug.	116	142	143	90	129	125	147	124	130	27	62	191	54
-Nov.	36	53	70	50	53	36	51	62	56	19	16	50	22
-Dec.	34	40	38	20	36	29	37	30	32	47	29	34	41
1952-Jan.	33	18	27	35	27	41	22	23	25	23	34	40	28
-Feb.	172	67	28	67	84	174	56	20	49	131	147	50	124
-March	89	65	50	58	68	83	67	57	63	103	112	63	100
-April	118	169	300	195	200	113	192	296	246	85	100	332	120

(N) Northern, (C) Central, (S) Southern, (W) Western.

MEAT = NEW SOUTH WALES

Mutton and lamb supplies in New South Wales which had fallen off in 1950 and 1951 increased appreciably during the first quarter of 1952 and beef supplies were also higher than toward the end of 1951. The increase in slaughtering seems to have been due wholly or partly to bushfires and drought conditions forcing disposal of stock. Market reports indicate that the quality of stock sold was rather poor in that quarter. Recent production figures, adjusted for the small quantities exported overseas and for stock changes, give an indication of the utilization of meat, (as fresh meat and for canning). On that basis the annual rate of utilization per head of population fell from 229 lbs. pre-war to 223 lbs. in 1949-50 and 208 lbs. in 1950-51, with a considerable recovery in March quarter 1952. Supplies of beef and veal which had been equivalent to 144 lbs. p.a., per head of population immediately before the war and to 130 lbs. in recent years were 138 lbs. in March quarter 1952. Mutton supplies rose from 54 lbs. pre-war and 35 lbs. in 1950-51 to 42 lbs. and lamb supplies from 10 lbs. and 27 lbs. to 36 lbs. Some of these increases are due to greater use for canning in March quarter 1952 but it appears that when allowance for that is made the fresh meat supplies were still appreciably higher than in 1951.

MEAT = ESTIMATED UTILIZATION = New South Wales

	Apparent Total Utilization				Production	ALL MEATS, ANNUAL RATE of CONSUMPTION, Per Head of Population
	B O N E I N W E I G H T				Canned Weight	
	Beef/Veal	Mutton	Lamb	ALL MEATS	Canned Meat	
Yearly Av.	i n t h o u s a n d t o n s					1b
1933-1939	174	65	13	277	3	229
Year 1949-50	184	58	48	315	6	223
Year 1950-51	190	52	40	305	8	208
Q u a r t e r						
March 1951	46	14	9	75	1	202
Sept. 1951	50	12	7	74	3	203
Dec. 1951	45	13	10	75	2	197
March 1952	52	16	13	86	3	228

Production figures adjusted for stock changes and oversea exports. Carcase weights, except for canned meats. "All Meats" including pig-meats. 1951 and 1952 figures preliminary only.

D A I R Y I N G. - New South Wales

Good rainfalls since the end of February 1952 have greatly improved the winter outlook for dairy production. Wholomilk output for all uses in New South Wales recovered from the exceptionally low February figure of 17.7 mill. gall. to about 23.8 mill. gall. in March. February and March are usually peak months for dairy production. Production for the nine months ended March was 177 mill.gall. in 1952 as against 230 mill. to 250 mill. gall. in the three preceding years.

WHOLEMILK PRODUCTION - ALL USES - New South Wales
(million gallons)

	1946-47	1948-49	1949-50	1950-51	1951-52 (prolin).
November	21.6	38.0	34.5	33.4	23.6
December	25.0	29.7	35.0	35.3	20.4
January	24.5	30.5	32.0	36.2	20.7
February	26.2	29.4	29.9	29.7	17.7
March	28.4	31.1	31.8	27.7	23.8
July-March	194.4	229.7	250.7	246.8	177.0

Factory butter output in New South Wales rose from 3.65m. lbs. in February 1952, to 5.85m. lbs. in March, the highest output for any month since March, 1951. Output for the 9 months ended March 19 52 was little more than half that of the corresponding 1950-51 period.

FACTORY BUTTER PRODUCTION - New South Wales - Thousand lbs.

	July-March	October	November	December	January	February	March
1939-40	90,510	10,165	13,456	13,822	12,629	10,602	9,562
1946-47	46,362	4,446	5,070	6,372	6,386	7,384	8,052
1950-51	66,425	8,575	9,585	10,452	10,825	8,280	7,383
1951-52	37,792	5,820	5,353	4,353	4,533	3,652	5,852

The estimate of butter supplies moving into consumption in this State shown below is incomplete as some of the interstate movements are not ascertainable but it gives a general indication of trends. Supplies from Queensland and Victoria usually make up for the mid-year decline in local output but in 1951 this fall was much heavier than in earlier years and supplies from Queensland were comparatively small. Oversea exports from New South Wales practically ceased after June. Even so supplies for local consumption fell considerably. The annual rate of butter consumption per head of population was about 33 lbs. before the war. In 1949-50 it was about 24 lbs., but after rationing ended in June 1951 it recovered to 32 lbs. towards the end of the year. By the third quarter of 1951 supplies were only sufficient to maintain about half of that consumption and a small recovery at the end of the year brought it back to near the level of the post-war rationing period (24 lb. p.a.) in December quarter and March quarter 1952.

ESTIMATE OF BUTTER SUPPLY AND USE - NEW SOUTH WALES

Quarters	1950 March	1951 March	1951 June	1951 Sept.	1951 Dec.	1952 March
	in million lbs.					
(1) Production	27.75	27.50	11.46	9.24	16.54	15.05
(2) Imports	.04	5.02	7.29	2.23	8.78	8.06
Supply-Gross	27.79	32.53	18.75	11.47	25.32	23.11
(3) Exports	5.12	1.89	1.71	.44	.47	.47
(4) Stock Change	+ .56	+ 4.17	- 4.88	- 2.91	+ 5.11	+ 3.04
Net Supply-Total	22.11	26.46	21.92	13.94	19.74	19.60

Annual Rate of Consumption. Lb. per Head of Population.

Net Supply-Per Head	27.6	32.0	26.4	16.7	23.6	23.3
	=====	=====	=====	=====	=====	=====

(1) Factory & Farm. (2) Imports by rail from Victoria and Queensland and imports by sea into Sydney. No other interstate trade movements available. (3) Exports Oversea and Interstate shipments from Sydney; includes also allowance for use of butter in ice cream and other milk product manufacture about 250,000 lbs. a quarter. (4) Movements in stock in Sydney Cold Stores.

WOOL.

Wool deliveries into New South Wales stores in the first nine months of the season in 1951-52 were below one million bales for the first time since 1947-48. In recent years 86% to 88% of the season's deliveries have arrived in store by the end of March. Full clearances at sales reduced the balance in stock at the end of March to 56,000 bales. The comparatively light clip in the Eastern States in 1951-52 reduced total deliveries into Australian stores from 3.22m. bales in the nine months of 1950-51 to 3.13m. bales in 1951-52. The average weight per bale delivered in the current season has so far also been lighter than in recent years (296½ lbs. per bale of greasy wool). Lower prices and smaller quantities halved the sale yield up to the end of March from £191m. in 1951 to £90m. in 1952 for New South Wales, and from £513m. to £247m. for the whole of Australia. In the nine months of 1949-50 proceeds in Australia totalled £225m.

RECEIVALS, DISPOSALS AND STOCKS OF WOOL.
(N.S.W. Stores, excl. Albury - Thousand Bales).

	1951-52			1950-51	1949-50	1948-49
	Sydney	Newcastle & Goulburn	Total N.S.W.	Total N.S.W.	Total N.S.W.	Total N.S.W.
Carry over from June	25	2	27	13	79	15
Receipts in July-March	789	195	984	1133	1156	1071
Total:	814	197	1011	1146	1235	1086
Disposals, July-March X	767	188	955	1009	1193	747
Balance in store at end of March:	47	9	56	137	42	339
Value of Sales:						
August-March £ mill.	72.1	18.3	90.4	190.6	89.0	45.4

X Sales and shipments ex store.

In the ten months period ended April 2.90m. bales were sold in Australia in 1951-52 as against 3.04m. bales in 1950-51. Total proceeds in the 1951-52 period were £264m. as against £568m. in 1950-51 and £232m. in 1949-50. The average net weight per bale in the current season (297 lbs. per bale of greasy wool) was well below the average of recent years.

The steady downward movement in prices at Australian sales which began in October 1951 came to a halt towards the end of April. Since then demand has become keener and prices for all descriptions have shown increases. Oversea reports suggest that there has been some improvement in mil. activity in England and on the continent in recent months.

AVERAGE PRICE OF GREASY WOOL - NEW SOUTH WALES - Pence per lb. greasy.

Season ended 30th June	d. per lb.	Month (a)	d. per lb.
1939	10.3	1951 March	190.5
1947	23.6	June (last sale)	95.0
1949	46.8	September	66.0 (prelim)
1950	61.8	October	91.0 (prelim)
1951	143.3	1952 March	61.0 (prelim)
		April	63.0 (prelim.)

(a) Average that would be realised if whole clip were sold at price level of that month.